



CANNON BUILDING
861 SILVER LAKE BLVD., SUITE 203
DOVER, DELAWARE 19904-2467

STATE OF DELAWARE
DEPARTMENT OF STATE
DIVISION OF PROFESSIONAL REGULATION

TELEPHONE: (302) 744-4500
FAX: (302) 739-2711
WEBSITE: WWW.DPR.DELAWARE.GOV

REAL ESTATE COMMISSION

ALL OUT-OF-STATE LAND SALES APPLICATIONS MUST INCLUDE THE FOLLOWING:

- A. All applications for registration of out-of-state land sales must include the following:
1. A completed original registration application on the form provided by the Commission.
 2. A \$100 filing fee made payable to the State of Delaware.
 3. A valid Business License issued by the State of Delaware, Division of Revenue.
 4. An original signed Appointment and Agreement designating the Delaware Secretary of State as the applicant's registered agent for service of process. The form of Appointment and Agreement shall be provided by the Commission. In the case of an applicant which is a Delaware corporation, the Commission may, in lieu of the foregoing Appointment and Agreement, accept a current original certificate of good standing from the Delaware Secretary of State and a letter identifying the applicant's registered agent in the State of Delaware.
 5. The name and address of the applicant's resident broker in Delaware and an original signed completed Consent of Broker form provided by the Commission. Designation of a resident broker is required for all registrations regardless of whether sales will occur in Delaware.
 6. An original bond on the form provided by the Commission in an amount equal to ten (10) times the amount of the required deposit.
 7. Copies of any agreements or contracts to be utilized in transactions completed pursuant to the registration.
- B. Each registration of an out-of-state land sale must be renewed on an annual basis. Each application for renewal must include the items identified in sub-sections 2 through 4 of Section A above and a statement indicating whether there are any material changes to information provided in the initial registration. Material changes may include, but are not limited to, the change of the applicant's resident broker in Delaware; any changes to the partners, officers and directors' disclosure form included with the initial application; and any changes in the condition of title.
- C. If, subsequent to the approval of an out-of-state land sales registration, the applicant adds any new lots or units or the like to the development, then the applicant must, within thirty days, amend its registration to include this material change. A new registration statement is not required, and the amount of the bond will remain the same.

Please send only the items requested, using the forms that follow. No waivers will be granted for any of the requirements listed. No substitute forms will be accepted. If substitute forms

are submitted, the application will be denied. The Commission will notify the applicant within approximately five weeks if a complete registration request is approved or denied.

Mail the complete application to the address above.



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APPOINTMENT AND AGREEMENT

The undersigned, pursuant to 24 Del. C. §2950(1), hereby appoints the Delaware Secretary of State and all successors in office to be the undersigned's attorney upon whom all process, in any action or proceeding against the undersigned, may be served. The undersigned agrees that any process against the undersigned which is served on the Delaware Secretary of State shall be of the same legal force and validity as is and as if served on the undersigned and this Appointment shall continue in force as long as any liability remains outstanding against the undersigned in the State of Delaware. Pursuant to the aforesaid statute, this Appointment and Agreement is being acknowledged before an officer authorized to take acknowledgments of deeds and shall be filed in the office of the Secretary of State of Delaware.

The address which the Delaware Secretary of State shall use for the purpose of providing notification of receipt of process in any action or proceeding hereunder is set forth immediately below the undersigned's execution hereof.

Company Name

By: _____

Dated: _____

Company Address



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REAL ESTATE COMMISSION

BOND

TO INSURE PAYMENT OF JUDGMENTS

KNOW ALL MEN BY THESE PRESENTS THAT _____
_____, of _____, (the "Principal") and
_____, of _____, (the "Surety"), authorized to do
business in Delaware, are held and firmly bound unto The State of Delaware on behalf of the Delaware Real
Estate Commission, (the "Obligee"), in the sum of \$_____ (ten
times the amount of the required deposit). To the payment of such sum, the Principal and the Surety bind
themselves, their heirs, executors, administrators, successors and assignees jointly and severally, firmly by
these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the Principal has caused to be
filed with the Delaware Real Estate Commission an application pursuant to the Delaware Out-of-State Land
Sales Act, proposing to register for sale certain properties, known as
_____, located at
_____ under the Out-of-State Land Sales Act; and

WHEREAS, the Principal, in accordance with the terms, covenants and conditions of the application
and pursuant to the provisions of 24 Delaware Code Section 2950 (2), as amended, has an obligation to the
Obligee to secure a bond to insure payment of judgments assessed for violations of 24 Del. C., Chapter 29 on
sales of property conveyed by the Principal;

NOW THEREFORE, if the Principal shall meet all its obligations under judgments rendered against
it by Delaware courts in connection with the Principal's out-of-state land sales,

then this obligation shall be void; otherwise, it shall remain in full force and effect in law; provided, however, that this bond is issued subject to the following conditions and privileges:

1. That no liability shall be attached to the Surety unless, in the event of any default on the part of the Principal in the performance of its obligations under the Delaware Out-Of-State Land Sales Act, the Obligee shall promptly and in any event not later than thirty (30) days after knowledge of such default, deliver to the Surety written notice, with a statement of the principal facts showing such default to the date of the notice.

2. That, in no event, shall the Surety be liable for a greater sum than the penalty of this Bond.

3. (a.) That the Surety shall not be liable for damages to the person of anyone.

(b.) That the Surety shall not be obligated to furnish any bond or obligation, other than the one executed.

IN WITNESS WHEREOF, the said _____,

Principal has hereunto affixed their signature and seals, and the Surety has caused these presents to be executed by _____, its duly authorized Attorney-in-Fact, this _____ day of _____, _____.



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REAL ESTATE COMMISSION

REGISTRATION APPLICATION

The Registration Fee as provided by Section 2908 must accompany this statement: \$100.00 for each Subdivision or portion thereof registered.

NOTE DO NOT LEAVE BLANK SPACES. ENTER N/A IF NOT APPLICABLE. PLEASE ATTACH ADDITIONAL SHEETS WHERE NECESSARY.

1. Name of Subdivision: _____
Unit: _____
2. Name & Address of Subdivider: _____

 - (a) Is Subdivider incorporated? Yes _____ No _____
 - (b) If incorporated, is it a Delaware Corporation? Yes _____ No _____
 - (c) If not a Delaware Corporation, in what State is the corporation incorporated?

 - (d) Parent Company of Subdivider: _____
 - (e) Name and Address of resident agent: _____

 - (f) To whom (name and address) should correspondence be directed?

 - (g) Location of Subdivider's accounting books and records: _____

3. Size:
- (a) Total acreage in subdivision as a whole (including land held for future expansion):

 - (b) Number of lots, parcels or tracts, included in this filing: _____
 - (c) Number of acres in this filing: _____
 - (d) Size of smallest parcel to be offered for sale: _____
4. Location: _____
- (a) County: _____
 - (b) Name of nearest incorporated town: _____
 - (c) Route and distance from town to subdivision: _____
5. Name, business address and telephone number of resident licensed broker in charge of sales in Delaware: _____

6. Brief description of facilities:
- (a) Schools:
 - (b) Houses of Worship:
 - (c) Hospitals, Medical and Dental Facilities:
 - (d) Sources of Fire and Police Protection:
Fire Protection:

Police Protection:

CONDITION OF TITLE

7. Record title holder:

- (a) Name: _____
- (b) Address: _____
- (c) Telephone: _____ Fax: _____

8. Mortgages and other Encumbrances:

- (a) Are there any mortgages, trusts, liens or other encumbrances against this property?
Yes_____ No _____. If "Yes," please complete the following items (1) through (8)
by addendum on each mortgage:

- (1) Name of Mortgagee(s): _____
- (2) Address of Mortgagee: _____
- (3) Total Original Amount of Mortgage: \$_____ Date: _____
- (4) Balance Owing: \$_____ Date: _____
- (5) Terms of Payment: _____
- (6) Pay-out Period: _____
- (7) Is Mortgage and Interest Obligation Current? Yes _____ No _____
If not current, enter date of last payment: _____
- (8) Include Release Clauses: _____

- (b) Other encumbrances (Describe fully, i.e., pledged receivables, contract assignments, over-all financing plan, etc.): _____
- _____
- _____
- _____

DESCRIPTION OF LAND

9. Describe the present topographical characteristics of the land.

10. Are the lands or any portion thereof covered by surface waters in any part of the year?

- (a) Will any draining of said lands be necessary to render them usable? (Explain)
- (b) Will any filling of said lands be necessary to render them usable? (Explain)
- 11. Will any subsurface improvement or special foundation work be necessary to construct one-story commercial or residential structures on the property?
- 12. Is this a homesite development?
- 13. Zoning:
- 14. Summarize all restrictions, easements and reservations:

TITLE & CONTRACT

- 15. Will purchaser receive an insurable title?
- 16. Year and place Subdivision Plat was recorded:
- 17. Brief statement of Deed:
- 18. Will the purchaser be required to pay any other than the actual purchase price in connection with the purchase of ownership of a lot in the subdivision, except taxes, stamps, recording costs and assessments validly imposed by any governmental authority?
 - (a) If yes, briefly explain:

19. Is there a refund privilege?

(a) If yes, briefly explain:

TERMS OF OFFERING

20. Terms and Conditions of Sale:

(a) Cash Sales:

(b) Terms of Sales:

ROADS

21. At the time a Deed is required to be delivered to the purchaser, will all lots included in this offering be accessible by conventional automobile over roads?

(a) If yes, but lots are not presently accessible, briefly explain:

22. Right-of-Way Widths:

(a) Arterial:

(b) Interior:

23. Describe the type of roads:

UTILITIES

(When available, provide an estimate of the cost to purchaser.)

24. Electricity:

25. Gas:

26. Water:

27. Sewage Disposal:

28. Telephone:

IMPROVEMENTS

29. What improvements are completed?

Existing, Proposed and Completion Dates:

30. Is the completion of promised improvements bonded?

31. Are there any provisions for maintenance of roads, drainage, etc. in the subdivision?

32. Give a brief description of taxes:

33. Give a brief statement of registration and application:
34. Other pertinent factors that may amplify, explain or add to any answers previously given in this Public Offering Statement?

ESCROW ACCOUNT

35. Delaware Bank:
36. Escrow Account Number:
37. Amount of Required Deposit:



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PARTNERS, OFFICERS AND DIRECTORS DISCLOSURE

TO BE FILLED OUT BY ALL PARTNERS, OFFICERS, DIRECTORS OR PERSONS OCCUPYING A SIMILAR FUNCTION FOR THE DEVELOPER OR ANYONE WHOSE INTEREST IN THE APPLICANT EXCEEDS TEN PER CENT.

1. _____
Firm or individual(s) making application for registration.

2. _____
Applicant's partner, director, officer or principal's full name.

Place of Birth	Social Security Number	Date of Birth
----------------	------------------------	---------------

Business Address

Telephone Number	Fax Number
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Residence Address

3. Are you an officer, director, partner or employee of the above-named firm?
Circle one: President, Vice-President, Secretary, Director, Other.
If "Other," specify: _____

4. Present occupation or profession: _____

Record of previous occupation(s) during the past 5 years:

5. State(s) in which licensed as a real estate broker or salesperson, including license number(s): _____
6. Do you, as principal of the firm, have a financial interest in the applicant?
Yes_____ No_____ If yes,
(a) Extent and nature (within 30 days prior to filing of application):
Number of shares owned: _____
Percentage of ownership: _____
(b) How acquired and manner of payment: _____

(c) Is payment completed? _____
7. Have you any written agreement covering acquisition of additional interest?
Yes_____ No_____ If yes, give full details on separate sheet, marked "Exhibit AA".
8. State in full your arrangements with this organization regarding compensation, salary, commission, profit-sharing, bonus, etc.

9. (a) What amount of time do you devote to this organization's business affairs?

(b) Will you be engaged in such activities on a full-time or part-time basis? _____ If less than full-time, in what business will balance of time be spent? _____
10. Have you ever:
(a) Been an officer or director in a company which has become insolvent or has voluntarily or involuntarily declared bankruptcy? Yes_____ No_____
(b) Been arrested for or convicted of any crime? (Omit minor traffic violations.) Yes_____ No_____
(c) As an individual, filed a petition in voluntary bankruptcy or has an involuntary petition in a bankruptcy been filed against you? Yes_____ No_____
(d) If "Yes" to question (c) above, was land or securities involved? Yes_____ No_____

For any "Yes" response to (a) through (d), attach explanation, marked "Exhibit BB".

11. Has applicant or any of its partners, officers, or directors ever been convicted of a crime involving land dispositions or any aspect of the land sales business, in this State, or any other State or foreign country, or been subject to any injunction or administrative order regarding false or misleading promotion plans involving land disposition?
Yes_____ No_____ If "Yes," attach explanation.
12. For corporations or partnerships owning in excess of 10% of Registrant, attach latest financial statement (balance sheet and income statement), marked "Exhibit BB".

STATE OF _____)
_____) SS:
COUNTY OF _____)

I, _____ do solemnly swear that the foregoing answers and statements have been knowingly made by me and that the same are true, and that I have not omitted to state material facts touching upon such matters.

Given under my hand this _____ Day of _____ A.D., _____.

Signature as principal of firm

Subscribed and sworn to before me in _____ County, in the State of _____, by the said _____, who personally appeared before me in the aforesaid County and State this _____ Day of _____ A.D., _____.

Signature of Notary Public

My Commission Expires: _____



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OUT-OF-STATE LAND SALES AND PROMOTION

CONSENT OF BROKER

BE IT KNOWN that I _____, a licensed resident Broker
of the State of Delaware, do hereby consent to be the broker of record in connection with an application
made by _____, dated _____;
the name and location of the subdivision is _____
_____.

DATED: _____
_____ BROKER SIGNATURE

SWORN to this _____ day of _____, _____,
before me, a Notary Public of the State of Delaware.

Signature of Notary Public

My Commission Expires: _____